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天譽置業 (控股) 有限公司*
SKYFAME REALTY (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 00059)

ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES IN RELATION TO ENTERING INTO THE SECURITY RESTORATION AGREEMENTS

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Reference is made to the announcements of the Company dated (i) 3 November 2009 in relation to the appointment of receivers and managers by the Trustee for the Noteholders to deal with the Security (as defined in the Company’s circular dated 4 April 2007), and (ii) 8 June 2010 in relation to the entering into the Noteholders Agreement amongst, inter alia, the Company and the Participating Noteholders and (iii) 9 June 2010 in relation to the entering into the Restructuring Agreement amongst, inter alia, the Company and Lehman Brothers Commercial Corporation Asia Limited (In Liquidation). Terms used herein shall have the same meanings as those defined in the abovementioned announcements, unless otherwise stated.

The board of directors of the Company is pleased to announce that following the transfer of the First Payment and First Instalment to the accounts designated by the Participating Noteholders and Security Agent respectively, (i) on 16 July 2010, the Company and its subsidiaries have entered into a number of security restoration agreements with the Trustee to restore certain subsidiaries which have been put into receivership to their position prior to the appointment of receivers, resulting to the discharge of the receivers and the resignation of those nominee directors appointed to the boards of directors of subsidiaries the shares of which have been charged to the Security Trustee on 23 July 2010; (ii) on 23 July 2010, the Trustee withdrew the Acceleration Notice served to the Company on 2 November 2009; and (iii) the receivers appointed by the Security Agent to deal with the security interests charged for the Sky Honest Loan were discharged on 23 July 2010 and the nominee directors appointed to the board of directors of Sky Honest Investments Corp. and Yaubond Limited resigned on 15 July and 23 July 2010 respectively.

Those conditions set out by the Stock Exchange for the resumption of trading in the shares of the Company as disclosed in the announcement of the Company dated 24 November 2009 have been partly fulfilled. The directors are preparing proposals to the Stock Exchange for the application of resumption of trading within applicable timelines.

* *for identification purposes only*

The Company will keep the shareholders of the Company informed when material developments take place.

Trading in the shares of the Company has been suspended since 9:30 a.m. on 3 November 2009 at the request of the Company and will remain suspended until further notice.

By Order of the Board
Skyfame Realty (Holdings) Limited
Yu Pan
Chairman

Hong Kong, 26 July 2010

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. Yu Pan (chairman), Mr. Lau Yat Tung, Derrick (deputy chairman) and Mr. Wong Lok; and four independent non-executive directors, namely Mr. Choy Shu Kwan, Mr. Cheng Wing Keung, Raymond, Ms. Chung Lai Fong and Mr. Jerry Wu.